

**IN THE UNITED STATES DISTRICT COURT
FOR THE MIDDLE DISTRICT OF NORTH CAROLINA**

DARYA DEARING, JANICE
GULLICK, BOBBY T. TRUSSEL,
RICHARD A. HAYNES, NELSON
SIEVERS, and LAUREN BROWN,
Individually and as representatives of a
class of similarly situated persons, on
behalf of the IQVIA 401(K) PLAN,

Plaintiffs,

v.

IQVIA INC.; THE BOARD OF DIRECTORS
OF IQVIA HOLDINGS, INC.; THE
BENEFITS INVESTMENT COMMITTEE;
and DOES No. 1-20, Whose Names Are
Currently Unknown,

Defendants.

Case No: 1:20-cv-00574-WO-JEP

**DECLARATION OF LAURIE RUBINOW IN SUPPORT OF
PLAINTIFFS' MOTION FOR CLASS CERTIFICATION**

I, Laurie Rubinow, declare as follows:

1. I have personal knowledge of the facts set forth below and, if called as a witness, I could and would testify competently thereto.

2. I am a Partner of Miller Shah LLP ("Miller Shah"), and I submit this Declaration in support of Plaintiffs' Motion for Class Certification, which seeks certification of the proposed Class (as defined in the Motion), appointment of Plaintiffs as representatives of the proposed Class, and appointment of Miller Shah and Capozzi Adler, P.C. ("Capozzi Adler") as counsel for the Class.

3. I have been actively involved in all aspects of this lawsuit, including investigating and preparing the Complaint and Amended Complaint and working to develop the best strategy to prosecute this case.

Procedural History

4. Plaintiffs, Darya Dearing, Janice Gullick, Nelson Sievers, and Lauren Brown (“Plaintiffs”), filed the Complaint in this Action on June 23, 2020 (ECF No. 1).

5. The Complaint asserted claims under the Employee Retirement Income Security Act of 1974 (“ERISA”), 29 U.S.C. § 1001, *et seq.*, against IQVIA, Inc. (“IQVIA”) and other alleged fiduciaries of the IQVIA, Inc. 401(k) Plan (“Plan”) (collectively, “Defendants”), on behalf of the Plan and a proposed class of participants and beneficiaries of the Plan, for relief to the Plan pursuant to ERISA § 502(a)(2), 29 U.S.C. § 1132(a).

6. On August 25, 2020, Defendants filed a Motion to Dismiss the Complaint under Federal Rules of Civil Procedure 12(b)(6) (ECF No. 8). On September 25, 2020, Plaintiffs filed an Amended Complaint (ECF No. 17). On October 23, 2020, Defendants filed a renewed Motion to Dismiss the Amended Complaint under Federal Rules of Civil Procedure 12(b)(6). Plaintiffs filed a Memorandum of Law in Opposition to Defendants’ Motion to Dismiss on November 23, 2020 (ECF No. 22). On December 21, 2020, Defendants filed a Reply Brief in further support of their Motion to Dismiss (ECF No. 23).

7. On September 21, 2021, the Court denied Defendants’ Motion to Dismiss (ECF No. 30).

8. On October 5, 2021, Defendants filed their Answer (ECF No. 31).

9. On November 15, 2021, following a joint submission by the parties, the Court entered the Pretrial Order and Case Management Plan (ECF No. 40), as amended by the parties' Stipulation filed on March 7, 2022 (ECF No. 46).

10. Plaintiffs served Defendants with a Notice of Rule 30(b)(6) Deposition on February 11, 2022 which Defendants objected to as premature. At the time of filing of this Motion, the parties are working to schedule dates for the depositions of Defendants' 30(b)(6) and 30(b)(1) witnesses, whose testimony Plaintiffs anticipate will further support that the conduct underlying Plaintiffs' claims was carried out at the plan level.

Investigation of Claims

11. Prior to filing the Complaint, Miller Shah and Capozzi Adler engaged in substantial investigation of the potential claims in this Action.

12. Miller Shah's attorneys conducted a detailed review and analysis of documents related to the administration of the Plan, including Form 5500s filed with the U.S. Department of Labor, as well as publicly-filed documents regarding the fees and investment returns of the Plan's investments and comparable investment alternatives, the compensation paid to the Plan's recordkeepers, and industry publications regarding prudent fiduciary practices, the competitive market for plan services, and other matters as referenced in the Complaint, including the challenged investments in the Plan.

13. Miller Shah's attorneys, including my partner, James E. Miller, and the firm's Director of Research and Quantitative Analysis, Jonathan A. Dilger, have worked closely with Plaintiffs to obtain Plan-related information addressing their claims, as well

as to ensure that Plaintiffs remain fully updated regarding all case developments and to prepare them for depositions and other proceedings, and consulted with several fiduciary and damages experts regarding the claims at issue.

Material Supporting Class Certification Motion

14. Attached as Exhibit A hereto and Bates numbered IQV00001674-IQV00001679 is the Benefits Investment Committee Policy, titled The Quintiles Transnational Corp. Investment Policy as amended and restated effective April 2016, produced by Defendants in this Action.

15. Attached as Exhibit B hereto and Bates numbered IQV00001711-IQV00001712 is the IQVIA Benefits Committee Charter titled The IQVIA Holdings Inc. Charter of the Benefits Committee dated April 2018, produced by Defendants in this Action.

16. Attached as Exhibit C hereto and bates numbered IQV00000486-IQV00000496 is the Administrative Resolutions by Vice President, Global Benefits on Behalf of the Benefits Committee of IQVIA, Inc. dated December 2019, produced by Defendants in this Action.

17. Attached as Exhibit D hereto and bates numbered IQV00013797-IQV00013833 is the Plan's 2017 Annual Report/Return of Employee Benefit Plan on Form 5500, originally filed with the United States Department of Labor.

18. Attached as Exhibit E hereto and Bates numbered IQV00001708-IQV00001710 is the Quintiles Transactional Corp. 401(k) Plan Investment Policy dated September 16, 2014, produced by Defendants in this Action.

19. Attached as Exhibit F hereto and Bates numbered IQV00001680-IQV00001693 is the IQVIA Investment Policy Statement dated December 3, 2018, produced by Defendants in this Action.

Experience of Proposed Class Counsel

20. Miller Shah is experienced in class action litigation, including in ERISA class actions, and has recovered in excess of \$1 billion on behalf of its clients in such cases. *See* www.millersshah.com. James E. Miller and I have led Miller Shah's practice in ERISA class actions and representative cases over the past decade and have served as lead counsel in a number of the most significant ERISA cases prosecuted in the United States on behalf of retirement plans and their participants, including the following: *Healthcare Strategies, Inc. v. ING Life Ins. & Annuity Co.*, No. 3:11-CV-282 (D. Conn.) (class action on behalf of retirement plans that proceeded to trial before the Honorable William G. Young and resulted in settlement valued at over \$400 million for the class of retirement plans in that case); *Phones Plus, Inc. v. Hartford Fin. Svc., Inc.*, No. 3:06-cv-01835 (D. Conn.) (class action settlement with value of over \$80 million on behalf of class of retirement plans); *Ferguson v. Ruane Cunniff & Goldfarb et al.*, 1:17-cv-06685-ALC-BCM (S.D.N.Y.) (\$79 million in proposed common fund settlements pending further proceedings); *Golden Star, Inc. v. Mass Mutual Life Ins. Co.*, No. 3:11-cv-30235 (D. Mass.) (\$9.475 million class action settlement on behalf of class of retirement plans); *Butler National v. Union Central Life Ins. Co.*, No. 1:12-cv-177 (S.D. Ohio) (\$2.25 million cash payment to class of retirement plans and other relief to class valued at over \$15 million); *Terraza v. Safeway, Inc.*, No. 4:16-cv-03994 (N.D. Cal.) (settlement of \$8.5

million for class of plan participants); *Hay v. Gucci, Inc.*, No. 2:17-cv-07148 (D.N.J.) (\$1.2 million settlement for class of plan participants in small defined contribution retirement plan); *Sandoval v. Exela Enterprise Solutions, Inc.*, No. 3:17-cv-1573 (D. Conn.) (\$750,000 settlement for class of plan participants in small, terminated defined contribution retirement plan pending final approval).

21. In addition to myself, the following professionals at Miller Shah devote a significant amount of their practice to litigating significant ERISA cases as a team: James E. Miller (Partner), Kolin C. Tang (Partner), Alec J. Berin (Associate), Jonathan A. Dilger (Chief Operating Officer), Stephen T. Rutkowski (Project Analyst), Tyler J. Rodriguez (Project Analyst), and Jillian M. Boyce (Senior Litigation Paralegal). My firm also is acting as co-counsel with Capozzi Adler on a number of significant ERISA cases throughout the country, including this case, and Miller Shah and Capozzi Adler have worked in a collaborative and productive manner throughout all such representations and, at all times, have focused on representing our clients both efficiently and zealously at all times.

22. Miller Shah has the experience, resources, expertise and aptitude necessary to properly represent the interests of the Plan and the proposed Class in this Action, and is committed to deploying those resources on behalf of the Plan and Proposed Class.

I declare, pursuant to 28 U.S.C. § 1746 and under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Executed this 18th day of April, 2022 at Chester, Connecticut.

/s/ Laurie Rubinow
Laurie Rubinow
MILLER SHAH LLP